1980

Winter

NCNA *Journal*

NCNA
JOURNAL
Winter 1980

NORTH CAROLINA NUMISMATIC ASSOCIATION, INC.

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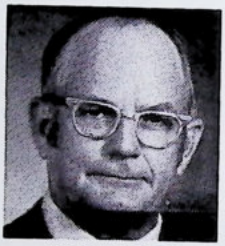

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2nd Vice-President

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R. E. SOUTHWORTH

Pictured from left to right are: Toney Helton, James Little, Autence A. Bason, David D. Porter, J. W. B. Bason, J. W. Jackson Jr., Dr. E. E. Moore, John L. Latham, R. E. Southworth, and Fred Simpson These were the officers and directors present at the awards ceremony at the Asheville N.C.N.A. convention in October, 1979.(We will try to have a picture of each individual director next issue.)

North Carolina Numismatic Association, Inc.

Dear Fellow Members:

As this letter is being written, silver is over $30 an ounce and gold is over $600. What can you say about collecting with such a development? Interest in coins as a hobby has dwindled as investors pour into the field, and dealers are hard pressed to buy and sell fast enough to keep up with demand. At this time it seems that the $20,000 bag of silver will outweigh the collectables as more and more coins are melted for scrap, leaving fewer coins for the collector.

Shows have suffered as fewer dealers can afford leaving their shops to display the few coins they didn't scrap. Also there is lower collector interest due to high prices. The investor is there in force, but the collector is becoming an endangered species. A junior collector is a rare sight indeed as few can venture beyond pennies and nickels. What can we do to encourage the novice collector who finds a set of dimes to be a sizable investment? Our ability to expand the hobby during these times will be a true test of our club.

We need to take the time to find new members and encourage their efforts. This will be time well spent. On the last page of the journal is an application for membership. Realize that the journal only goes to members! To get the application in the journal, the non-member must get it from a member. You have an application for membership, but you're already a member, so cut the application out and give it away. That is what it's for. Also, next time you travel to visit a show, take along a friend. Alot of junior collectors are too junior to have a driver's license. Collecting is a hobby that appeals to all ages. It is also educational, so share it with the young.

Numismatically yours,

Randy Luquire

Convention Awards

Collectors shared their coins at the annual N.C.N.A. convention in Asheville. These fine people travel with their coins, pay their room bills, and exhibit their collections for no monetary rewards. The awards are based on content of collection, presentation, and descriptive material. The actual coins are only one-third of the contest, so anyone can compete.

Best of the Show was claimed by Fred Simpson, Jr., who traveled all the way from Wilmington to display his Jefferson Nickels.

WINNERS

The Superior Award was shared by three people. They were: Mrs. Fred Simpson of Wilmington for her Peace Dollars; Neil Crocker of Knoxville, Tennessee for The English Shilling; and Russ Southworth of Greensboro for the Pilgrim Mayflower Commerative Medal Collections. On a hundred point scale, the top three collections were within a few points of each other, so the display boasted much more than one great collection and the judges had a tough decision.

In the Outstanding category there were three awards. Four dollars - East Caribbean Territory displayed by Perley Hargraves of Wilmington, Mexican Twentieth Century Type displayed by Winbourne Springs of Charlotte, and U. S. Copper displayed by Emett Stanley of Kingsport, Tennessee all received this award.

Meritorious Awards were claimed by Carl Cochrane of Asheville for State Sales Tax Tokens, by Ruby Colburn of Laurens, S. C. for Commeration D. D. Eisenhower in proof coins, and by Mary Springs of Charlotte for Medals, the Beauty of Bronze.

Numismatic Excellence Awards were given to Chuck Getz of Baltimore for Money from around the World, and to Ed Moore of Asheville for Indian Head Cents. These two displays were shared but not entered in the competition.

In the Junior Exhibitors category, Joyce Cochrane won Best of Show for her Lincoln Cents. The junior's Superior award was for Twelve Great Americans - Pure Gold and Silver Medals.

The Marion Davis trophy was presented to James W. Little for his contribution to numismatics during 1979. The Literary Award and the Jimmy Jackson Award were not given in 1979 due to the lack of worthy recipients! Perhaps the N.C.N.A. membership can provide winners for these awards in 1980. You have to earn these awards though. They don't give them away just for the fun of it.

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North Carolina Numismatic Association, Inc.

(Editor's note - to avoid confusion and errors, it will always be my policy to report the meetings of the N.C.N.A. Board of Directors exactly as I receive them. For this reason, you will not get an article, but instead an exact and complete copy of the minutes. Any errors will be corrected in the next copy of the minutes. This way, I don't edit out anything I consider unimportant, or inadvertantly make an error in reporting. Hopefully, this will eliminate any misunderstandings and inform you, the member, of everything the club is doing to forward numismatics in N.C.)

Minutes of the Board of Directors Meeting, 10:30 A. M., Sunday, October 14, 1979, at the Inn On The Plaza, Asheville, N. C.
Present: J. Toney Helton, President, William J. Wright, David D. Porter, Dr. E. E. Moore, James W. Little, Lonnie D. Stewart, James W. Jackson, Jr., Daniel L. Talbert, Autence A. Bason, Forrest M. Michael, John L. Latham, Jr., H. Fred Simpson, Jr., Dr. Paul K. Ausley. Also Present were Ted H. Hendrick, Director of Convention, and Randy Luquire, Editor of N. C. N. A. Journal.

Meeting was called to order by the President, Mr. Helton.

Minutes of meeting of July 15, 1979 in Asheville, N. C. were read by the Secretary and approved as corrected, by motion of Lonnie Stewart, seconded by H. Fred Simpson, Jr.

Mr. Porter reported for the Library Committee and advised the Board of the various books currently in the State Library in Raleigh and indicated how the system would operate to secure books through the State Library. A motion was made by Dan Talbert that the Board authorize an expenditure of $150.00 (including the $50.00 donation from the Jacksonville-Camp LeJeune Coin Club) to purchase library books for placement in the State Library. Motion seconded by Forrest Michael and unanimously carried.

Mrs. Bason suggested that the local member clubs be approached again on the matter of donating funds for the library project.

Mr. Hendrick brought the Board up to date on possible convention sites for the 1980 convention as well as 1981 and 1982. After a general discussion, a motion was made by Mr. David Porter that Raleigh be set as site of the 1980 convention, seconded by Dr. Moore and unanimously carried. (Mr. Hendrick is to investigate both the Convention Center and the Kerr Scott Building on the State fairground and possible dates available.)

On the pending matter involving establishing guideline for reimbursing officers a report was made by Dan Talbert, Chairman after which a general discussion was held. John Latham made a motion that the President of the Association only, be given an honorarium of $200.00 a year to cover all expenses incurred as President of the Association. Seconded by Dr. Ausley with motion approved, with one opposed.

President Helton, on behalf of the Board, expressed appreciation to John Latham for the excellent job he did as Editor of the NCNA Journal.

Randy Luquire was introduced to the Board as the new Editor and he was given the opportunity to make a few remarks on his plans. John Latham moved that the maximum of $450.00 be allocated for the printing of the next issue of the Journal to be released in January 1980. Motion seconded by Lonnie Stewart and approved.

Mrs. Bason announced that the Literary Award was not given this year as the Committee did not feel that any of the articles this past year would merit. Mr. Jackson likewise stated that the Jimmy Jackson award was not given in 1979 but hopefully a worthy recipient will be considered in future years.

Mr. Latham was excused from meeting.

President Helton suggested that the Board consider a gratuity for Mr. Latham for his work as Editor during the past year. Mr. Southworth made a motion that Mr. Latham be given a gratuity of $200.00 with the sincere thanks of the Board, motion seconded by David Porter and unanimously carried.

The Secretary advised the Board he would arrange to have the MARION DAVIS trophy prepared for the 1979 recipient, James W. Little, and also have the Past President's plaque inscribed with the name of our immediate Past President, Mr. Bill Wright, and in addition a gavel will be inscribed and presented to Mr. Wright at the next meeting.

Mr. Latham suggested that consideration be given for an established program at the next convention so the general membership will be aware of the schedule for the annual membership meeting and that some activity be planned during the convention. The President appointed Mr. Latham to be Chairman of a committee, to be assisted by Mrs. Bason and Mr. Jackson, coordinating with the Director of Convention.

Mr. Ted Hendrick was appointed by the President to be Director of Convention for 1980.

There being no further business, meeting was adjourned.

Respectfully submitted,

R E Southworth

Secretary

As a matter of record, the following election results are shown:

132 ballots cast, with Mr. Helton to serve as President, Mr. Porter to serve as 1st Vice President, Dr. Moore as 2nd Vice President, Mr. Southworth as Secretary and Treasurer. Board: new members are Autence A Bason, Forrest M. Michael and John L. Latham, Jr. for 3 year terms, James W. Jackson, Jr. and H. Fred Simpson, Jr. for 2 year terms.

Secretary of N.C.N.A. wishes to locate lost members:

Name	Last Known Address
William H. Knowles	Chesapeake, VA
David R. Squire	Durham, N.C.
Gene Blair(lm)	Pickerington, Ohio
George H. Decuer(lm)	Orlando, Fla.
Charles "Chuck" Reams, Jr.(lm)	Boca Raton, Fla.

Anyone knowing present address of above members please notify the secretary at P.O.Box 20653 Greensboro, N.C. 27420.

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GRADE DEM COINS!

I met an interesting chap at the Asheville Coin Show who claimed to be an authority on grading coins. Being a poor grader at times, I requested his aid in understanding the new ANA system.

"Well," he began, "the first thing to remember is that everything is backwards. See that beat up old dollar? It must've been spent a hundred times. That's $100. See that nice looking dollar? It never bought a thing. It ain't worth nothing.

"Now, when you see a coin graded 'G', it means 'gross.' It's awful. When you see one graded 'AG' it means 'almost gross' which means it's not as gross as it could be.

"Now 'F' can mean several things. It can mean fairly gross, which means it's not nearly as gross as it could be. Or it could mean funky, which means the coin is covered with some kind of funk. Funk can be anything from finger nail polish to petroleum jelly. Or it could mean fine, which means if you buy it the dealer will make a fine profit.

" 'Ex F' means several things. It could mean that the dealer will make an extra fine profit if you buy it. It could mean extra funk, or it could mean extra fair.

"I like AU coins. That can mean several things. It can mean 'Almost Used' which means you could sell it in the mail. It could mean 'Almost Ugly' which is usually reserved for Kennedy halves. It can also mean 'Awful Ugly' which is usually reserved for Susan B. Anthony Dollars. It can also mean 'Almost Underpriced' which means the dealer isn't making enough money on it. 'EF/AU means extra funk/almost underpriced, which you can figure out for yourself.

"Now, you can get in alot of trouble with MS60 and MS65 coins. MS60 means 'Missing Since 60' and refers to coins stolen during the great coin ripoff of 1960. Avoid these as they are usually 'hot'. MS60 can also mean 'Missing Some 60%' of original detail and/or mint luster. These coins are trouble.

" 'MS65 is another problem. That means 'missing since 65', which means that when the clad coins came out in 1965, the dealer bought up a bunch of coins, stuck them in a deposit box, and has now decided to sell them and retire."

I looked the stranger in the eye and asked "What about the B & D book?" He replied, "B & D is something enjoyed by the British. There is no room for it in America."

Realizing that the man had stopped talking about grading coins and had started talking about something I didn't want to hear about, I returned to grading the roll of dollars I had just purchased, rubbing the funk off of some and hiding the hot ones. He left me with one thought, "What did ya expect for nothing?"

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Eighth Page	$ 6.00	$ 20.00

Ad copy should be submitted ready for reproduction. All copy must be in black and white.

All Correspondence should be mailed to the editor. Articles should be sent in any legible form and are welcome from any source. Special thanks go to John Latham for leaving so much to build with. His favorite cover is used one more time to signify the tremendous job he did as Editor.

N.C.N.A.JOURNAL
c/o Randy Luquire
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